



July 20, 2010

David C. Ulbricht, Managing Director  
Manager – Northwest Public Finance  
Wedbush Securities Inc.  
1300 SW Fifth Avenue, Suite 2000  
Portland, Oregon 97201

Re: Urban Renewal Agency of the City of Ketchum, Idaho  
Blaine County, Idaho  
Revenue Allocation (Tax Increment) Refunding Bonds, Series 2010 - Preliminary Official  
Statement

Mr. Ulbricht,

Wedbush Securities Inc. is serving as underwriter on the above captioned bond issue (the  
"Bonds"). As an authorized officer of the Urban Renewal Agency of the City of Ketchum, Idaho,  
I hereby certify as follows:

- a) To the best of my knowledge and belief, after due review, the Preliminary Official Statement,  
as of the date hereof does not contain any untrue statement of a material fact or omit any  
statement or information which is necessary to make the statements therein, in the light of the  
circumstances under which made, not misleading;
- b) The copy of the Preliminary Official Statement attached hereto is hereby "deemed final"  
(except for the omission of the following information: offering price(s), interest rate(s),  
selling compensation, aggregate principal amount, principal amount per maturity, delivery  
dates, ratings, if any, and other terms of the securities depending on such matters), for  
purposes of Securities and Exchange Commission Rule 15c2-12(b)(1); and
- c) Wedbush Securities Inc. is authorized to distribute and otherwise utilize the Preliminary  
Official Statement in connection with the marketing of the Bonds.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy Hall", is written over the word "Sincerely,".

Randy Hall  
Chairman  
Urban Renewal Agency  
of the City of Ketchum, Idaho